

**STATE OF NORTH CAROLINA  
COUNTY OF DURHAM**

**PERFORMANCE BOND  
STORMWATER MANAGEMENT**

DATE OF EXECUTION: \_\_\_\_\_

NAME OF PRINCIPAL: \_\_\_\_\_  
(FINANCIALLY RESPONSIBLE PARTY)

NAME OF SURETY: \_\_\_\_\_

NAME AND ADDRESS  
OF OBLIGEE:

COUNTY OF DURHAM  
Durham County Engineering Department  
c/o Stormwater Administrator  
120 East Parrish St., 1<sup>st</sup> floor  
Durham, NC 27701

AMOUNT OF BOND: \_\_\_\_\_

PROJECT NAME: \_\_\_\_\_

DURHAM COUNTY JOB CONTROL NUMBER: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, THAT WE, the PRINCIPAL and SURETY above-named, are held and firmly bound unto the above-named OBLIGEE, in the penal sum of the amount stated above to cover all costs of constructing and maintaining the stormwater control measures required by the Durham County Stormwater Management Ordinance ("Ordinance") the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, if the PRINCIPAL shall well and truly perform and do all of the things agreed by him/it to be done and perform according to the terms and conditions and requirements of the Durham County Stormwater Management Ordinance ("Ordinance"), and any Permit ("Permit") issued thereunder; and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of any and all duly authorized modifications of said Permit or Ordinance that may hereafter be made, notice of which modifications to the Surety being hereby waived, then this obligation shall be null and void; otherwise to remain in full force and virtue.

Whenever the Principal shall be, and is declared by County to be, in default under the Permit or Ordinance, the Surety shall promptly remedy the default or shall promptly:

1. Comply with the Permit and Ordinance in accordance with its terms and conditions; or
2. Obtain a bid or bids for complying with the Permit and Ordinance in accordance with its terms and conditions, and upon determination by Surety of the lowest responsible bidder, arrange for a contract between such bidder and Surety, and make available as work progresses sufficient funds to pay the cost of completion; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth above.

TERM/RENEWAL. The Term of this Performance Bond shall begin on the Date of Execution first written above and shall terminate ten (10) years from said Date of Execution. This Performance Bond shall be renewed every ten (10) years, contemporaneous with the renewal of the Permit referenced herein. At the time of renewal the amount shall be revised to reflect any increase in the costs of construction or

maintenance of the stormwater control measures and shall be in the amount specified by the Stormwater Administrator, or their designee.

PRINCIPAL and SURETY hereby acknowledge and agree that forfeiture of this Performance Bond shall not release the PRINCIPAL or SURETY of their obligation to install and maintain necessary stormwater control measures, to stabilize the site, or any other obligation of the Permit or Ordinance, or any rule or order promulgated in furtherance thereof.

**IN WITNESS WHEREOF**, the above-bound parties have executed this instrument under their several seals on the date indicated above, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

**PRINCIPAL:**

NAME: \_\_\_\_\_(SEAL)

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

TELEPHONE: \_\_\_\_\_

BY: \_\_\_\_\_

Authorized Signature of Individual or Officer

ATTEST:\_\_\_\_\_

\_\_\_\_\_  
Name and Title

**SURETY:**

NAME: \_\_\_\_\_(SEAL)

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

TELEPHONE: \_\_\_\_\_

BY: \_\_\_\_\_

Authorized Signature of Individual or Officer

ATTEST:\_\_\_\_\_

\_\_\_\_\_  
Name and Title